

A similar House bill (H.R. 1761) was laid on the table.

GENERAL LEAVE

Mr. COBLE. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on H.R. 1761, as amended.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from North Carolina?

There was no objection.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12 of rule I, the Chair declares the House in recess until approximately 5:15 p.m.

Accordingly (at 5 o'clock and 3 minutes p.m.), the House stood in recess until approximately 5:15 p.m.

□ 1717

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. MILLER of Florida) at 5 o'clock and 17 minutes p.m.

APPOINTMENT OF CONFEREES ON H.R. 2488, FINANCIAL FREEDOM ACT OF 1999

Mr. ARCHER. Mr. Speaker, pursuant to clause 1 of rule XXII and by the direction of the Committee on Ways and Means, I move to take from the Speaker's table the bill (H.R. 2488) to provide for reconciliation pursuant to sections 105 and 211 of the concurrent resolution on the budget for fiscal year 2000, with a Senate amendment thereto, disagree to the Senate amendment, and agree to the conference asked by the Senate.

The SPEAKER pro tempore. The gentleman from Texas (Mr. ARCHER) is recognized for 1 hour.

Mr. ARCHER. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, this is the customary motion to go to the conference with the Senate. I understand that the minority has a motion to instruct which is debatable for 1 hour, so I would yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Texas (Mr. ARCHER).

The motion was agreed to.

MOTION TO INSTRUCT OFFERED BY MR. RANGEL

Mr. RANGEL. Mr. Speaker, I offer a motion to instruct conferees.

The Clerk read as follows:

Mr. RANGEL moves that (1) in order to preserve 100 percent of the Social Security Trust Fund surpluses for the Social Security program and to preserve 50 percent of the currently projected non-Social Security surpluses for purposes of reducing the publicly held national debt, and;

(2) in order to insure that there will be adequate budgetary resources available to extend the solvency of the Social Security and Medicare systems, and to provide a Medicare prescription drug benefit.

The managers on the part of the House at the conference on the disagreeing votes of the two Houses on the Senate amendments to the bill, H.R. 2488 be instructed, to the extent permitted within the scope of conference, to insist on limiting the net 10-year tax reduction provided in the conference report to not more than 25 percent of the currently projected non-Social Security surpluses (or if greater, the smallest tax reduction permitted within the scope of the conference).

The SPEAKER pro tempore. The gentleman from New York (Mr. RANGEL) and the gentleman from Texas (Mr. ARCHER) each will control 30 minutes.

The Chair recognizes the gentleman from New York (Mr. RANGEL).

Mr. RANGEL. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, few people in the country and a lot of people in the House of Representatives are unaware as to what this procedure is in terms of going to conference. Civics 101 would dictate that the House and Senate conferees are trying to come out in a conference in working out their differences so that we can send a tax cut bill to the President of the United States for his consideration so that it would become law.

Yet, Mr. Speaker, nobody in the House or the Senate, no Democrats or Republicans, truly believe that anybody believes the President is going to sign such a bill.

This thing rushed through the Committee on Ways and Means in 1 day. And why? Because it was already prepackaged. We already had an offer from the majority that we had to refuse. A similar thing occurred in the Senate.

So this evening we meet for the first time. Do we really meet to work out our differences in order to have a tax cut bill? No. We meet to see how Republicans in the House and Republicans in the Senate can fashion a bill to such an extent that they know that the President of the United States will have to veto it. And so instead of talking as legislators, instead of talking as tax writers, we are having a political meeting to determine the campaign for the year 2000.

Chairman Greenspan had indicated that he thought it would be best for the economy for us just to take a deep breath, to do nothing. To just allow hundreds of billions of dollars to pay down our national debt, to give a tax cut for everybody by reducing the interest for everybody. And then we say that after we take a look at this objective suggestion by Chairman Greenspan, we should do what every responsible citizen would want us to do, and that is to find out how much money do we owe? How much money do we have? And why not pay off some of this debt before we move forward?

The Republicans would suggest, oh, my God, we have to return this money to the taxpayers because if we do not, we will spend it. Well, I know it is a very small majority that they have, but they still are the majority. They still are the leaders. And unless we have an implosion, unless we have an exodus, it seems as though they will have the majority at least until the year 2000. So what are they afraid of if they are the ones that are in control of the spending?

So we just hope that the motion to instruct the conferees is save Social Security, save Medicare, and let the conference say we do not need a political statement, but we are going to come back together, send this bill quickly to the President to get the veto that you are begging for, and then we will not have to debate throughout August what the tax bill would have been, but we can work together not as Democrats, not as Republicans, but Members of the House and Senate to say to America we fixed the Social Security system, we fixed the Medicare system, we fixed the prescription drugs that are so necessary for our senior citizens. Now we will review and see what in the responsible way we can do to reduce the tax burdens on all of America and not just the richest among us.

Mr. Speaker, I reserve the balance of my time.

Mr. ARCHER. Mr. Speaker, I yield myself such time as I may consume, and I rise in opposition to the motion to instruct conferees.

Mr. Speaker, this motion it is almost identical to the motion to recommit that was offered by the minority when the tax bill was debated on the floor of the House and perhaps we might simplify things by simply stipulating to the debate that occurred on that motion and then we could just go to a vote.

But I am not sure that I am quite as eloquent as the gentleman from Oklahoma (Mr. WATTS); but I would say, Mr. Speaker, that the American people are caught in a tax trap. The longer they work, the harder they work, the more they pay. And that is wrong.

Now the American people are simply paying too much. Perhaps it was unexpected, but they are paying too much. And the strongest proof of this is that the IRS is now accumulating more cash and will accumulate more cash in the future.

Americans are sending too much money to Washington and there is actually more money than is projected for the government's needs in which to operate.

Mr. Speaker, the problem is not that Washington does not have enough money. The problem is that Washington does not spend money efficiently, prudently, productively. We should begin to cut out the waste instead of saying we have got to have